



2005 SEP 15 AM 10:09

GROWING TO SERVE YOU BETTER • SINCE 1912

September 8, 2005

FDIC San Francisco Regional Office  
Director Johns F. Carter  
25 Jessie Street at Ecker Square  
Ste 2300  
San Francisco, CA 94105

RE: Comment Letter Wal-Mart Application

In reference to Wal-Mart's application for deposit insurance for its pending Utah based ILC, I am adamantly opposed to it.

Mixing banking and commerce is bad public policy that will jeopardize impartiality in allocation of credit. With the passage of the Gramm-Leach-Bliley Act, Congress has reaffirmed its opposition to the mixing of banking and commerce.

Wal-Mart, with its vast resources at its disposal, can and will impact banking as we know it. Wal-Mart will have the ability to discourage lending to its competitors as well as coercing its suppliers to only use Wal-Mart Bank services and products.

We here in rural America have seen the negative impact that Wal-Mart has created in our communities by driving locally owned businesses out. We can only assume that with a branch of Wal-Mart Bank in every store, the concentration of economic power will be so great, that most community banks will be driven out of business or have its franchise value greatly diminished to the detriment of shareholders, employees and customers.

Sincerely,

Ronny Sacks, President/CEO  
Round Top State Bank

RGS/ak